

Economics 505  
Office: 369 Holman

Office Hours: By appointment

Required Text: **Public Finance and Public Policy** by Jonathan Gruber

Michael T. Belongia

PH: 915- 7785

e-mail: mtbelong@olemiss.edu

### Grades and Policies

Attendance is optional but experience suggests that it is related to performance. **CLASSES WILL BEGIN PROMPTLY AT THE SCHEDULED CLASS TIME; STUDENTS WILL NOT BE ALLOWED TO ENTER CLASS LATE. Cell phones are to be turned OFF.**

Grades will be based on two mid-term exams (25% and 35%, respectively) and a comprehensive final exam (40%). No make-up exams will be given and everyone must take the final exam at the scheduled time unless other arrangements have been made well in advance. The weight for a missed exam will be added to the weight of the next exam. Final grades will be curved.

COURSE OUTLINE (chapters for each date may change depending on class progress)

<u>Week of:</u>	<u>Topics</u>
1/21	Chapters 1 - 2
1/28	Chapters 3 - 4
2/4	Chapters 5 - 6
2/11	Chapters 7 - 8
2/18	Chapter 9; <b>EXAM ON Thurs, 2/21</b>
2/25	Chapters 10 - 11
3/4	Chapters 12 - 13
3/11	<b>SPRING BREAK</b>
3/18	Chapters 14 - 15
3/25	Chapters 16 - 17
4/1	Chapters 18 - 19
4/8	Chapter 20; <b>EXAM ON Thurs, 4/11</b>
4/15	Chapters 21 - 22
4/22	Chapters 23 - 24
4/39	Chapter 25
5/6	<b>Comprehensive Final Exam at scheduled time</b>

Course Objectives:

After successful completion of this course, students will be able to:

- Define and discuss key terminology of public finance and public policy
- Use tools of microeconomic theory to analyze effects of taxes, subsidies and market interventions on market outcomes
- Understand externalities, public goods and other cases when government action may produce resource allocations superior to private market outcomes
- Understand the concept of “government failure” and the problems associated with government intervention in private markets
- Understand the quantitative tools and data of public finance that are used to produce research results